

BEFORE THE IDAHO BOARD OF TAX APPEALS

LANA CLEVERLEY,)	
)	
Appellant,)	APPEAL NO. 14-A-1122
)	
v.)	FINAL DECISION
)	AND ORDER
BONNEVILLE COUNTY,)	
)	
Respondent.)	
)	
)	
)	

RESIDENTIAL PROPERTY APPEAL

This appeal is taken from a decision of the Bonneville County Board of Equalization denying the protest of valuation for taxing purposes of property described by Parcel No. RPA0409005012O. The appeal concerns the 2014 tax year.

This matter came on for hearing October 23, 2014 in Idaho Falls, Idaho before Board Member David Kinghorn. Appellant Lana Cleverley was self-represented. Assessor Blake Mueller represented Respondent.

Board Members David Kinghorn, Linda Pike and Leland Heinrich participated in this decision.

The issue on appeal concerns the market value of an improved residential property.

The decision of the Bonneville County Board of Equalization is affirmed.

FINDINGS OF FACT

The assessed land value is \$20,345, and the improvements' valuation is \$150,520, totaling \$170,865. Appellant contends the correct total value is \$138,750.

The subject property is a .165 acre parcel improved with a 1,370 square foot townhouse constructed in 1993. The property is located in the Cedar Ridge subdivision

in Idaho Falls, Idaho.

Appellant purchased subject in February 2014 for \$138,750. Appellant provided a copy of subject's 2014 assessment notice as well as a Borrower Final Closing Statement.

Respondent offered eight (8) sales for comparison to subject, three (3) of which occurred in 2014 and five (5) between 2012 and 2013. The sale residences ranged in size from 1,296 to 1,613 square feet. The sale properties were located in subject's general area and were similar to subject in terms of age, construction quality, condition and general design. Excluding 2014 sales, sale prices ranged from \$155,000 to \$225,500.

CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value, or as applicable exempt status. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

Idaho Code § 63-205 requires taxable property be assessed at market value annually on January 1; January 1, 2014 in this case. Market value is defined in Idaho Code § 63-201, as,

“Market value” means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

Market value is estimated according to recognized appraisal methods and

techniques. There are three (3) approaches to value, the sales comparison approach, the cost approach, and the income approach. In a unique way, each approach considers the available information on recent comparable sales.

In total, Appellant provided information on one (1) sale and Respondent offered information regarding eight (8) sales. Each party, however, included sales from 2014. A key element in appraisal is the effective date of valuation. Typically, a value estimate is derived using information which is known or knowable as of the valuation date. As indicated above, the assessment date in this appeal is January 1, 2014. Therefore, the Board's review will be restricted to market information from prior to January 1.

Appellant contended subject's assessed value should be \$138,750, the same as the February 2014 purchase price. Ultimately, there was insufficient information in the record, prior to the January 1 assessment date, to support the value recommended by Appellant.

Respondent, on the other hand, relied on the sales comparison approach, considering multiple sales. The sales generally reflected subject in terms of age, square footage, condition, and lot size. Five (5) sales were found to be good indicators of subject's market value ranging in sale price from \$155,000 to \$225,500. Subject's assessed value of \$170,865 falls within the range of the comparable sales.

In appeals to this Board, the burden is with Appellant to prove error in the value determined by the assessor by a preponderance of the evidence. Idaho Code § 63-511. In this case, that burden was not satisfied. Subject's assessed value was well-supported by Respondent's timely and relevant market value evidence.

Based on the above, the decision of the Bonneville County Board of Equalization is affirmed.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Bonneville County Board of Equalization concerning the subject parcel be, and the same hereby is, AFFIRMED.

DATED this 5th day of March, 2015.